

## A G E N D A



## Recommendation for Board Action

Austin Housing Finance Corporation	Item ID	8106	Agenda Number	3.
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Meeting Date:	9/22/2011	Department:	Neighborhood and Community Development
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## Subject

Authorize the negotiation and execution of a one-year service agreement with the City of Austin to manage and operate various housing programs for the City during Fiscal Year 2011-2012, funded by United States Department of Housing and Urban Development funds and local housing funds, in an amount not to exceed \$6,620,570.

## Amount and Source of Funding

Funding is available in the Fiscal Year 2011-2012 Operating Budget of the Austin Housing Finance Corporation. Grant funding is contingent on the release of Fiscal Year 2012 federal funds from the United States Department of Housing and Urban Development (HUD).

## Fiscal Note

There is no unanticipated fiscal impact. A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	
For More Information:	Contact Elizabeth A. Spencer, Treasurer, 974-3182.
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

## Additional Backup Information

The recommended action authorizes staff to negotiate and execute the annual operating service agreement between the Austin Housing Finance Corporation (AHFC) and the City of Austin. The agreement is funded with federal and local housing funds in an amount not to exceed \$6,620,570 (see Exhibit A). The AHFC will manage and operate various housing programs including renter assistance, homebuyer assistance, homeowner assistance and housing developer assistance. See the AHFC Operating Budget (Exhibit A) for details. The total estimated number of households to be served through these programs is 1,554.

Created in 1979 as a public, non-profit corporation pursuant to Chapter 394 of the Texas Local Government Code, the AHFC has administered these housing programs for the City for the past several years. Employees of the City's Neighborhood Housing and Community Development (NHCD) office manage the operations of AHFC through this annual service agreement.